



# Solar tracking system price trend

What is the global solar tracker market size?

The global solar tracker market size was valued USD 50.1 billion in 2024 and is anticipated to grow to USD 111.4 billion in 2034, at a CAGR of 8.5%. Ability to significantly increase the efficiency and output of solar power systems along with decreasing costs of solar trackers will enhance the business statistics.

What is the value of the solar trackers market?

The solar trackers market was valued at US\$3.2 billion in 2022 and further surpassed a value of US\$3.5 billion in 2023. The idea of solar trackers began to gain attention as a means to surge the energy output of solar panels by tracking the movement of the sun.

Is the solar tracker market a competitive market?

The solar tracker market is price competitive, so the solar tracker manufacturers have to be operationally efficient and extremely strategic to be successful. The market in Europe is expected to witness substantial growth over the forecast period, owing to the recent increase in the Feed-in Tariff (FIT) rates especially in Germany.

How big is China solar trackers market?

The China solar trackers market is expected to reach US\$1.4 billion by 2033, growing at a CAGR of 7.4%.

What is the market share of solar trackers in 2024?

Based on application, the solar tracker market is segmented into residential, Commercial & Industrial and Utility. Utility accounted for 85.6% market share in 2024. Community solar projects, where multiple households share the benefits of a centrally located solar system with trackers, are becoming popular.

Why is solar tracker market growing?

Rising use of solar power as a potential source of commercial energy generation has gained popularity due to decreasing solar PV panel cost which is expected to further augment solar tracker market growth.

Implementing solar trackers can be extremely costly, but it consequently helps in generating 25%-30% more solar power as compared to a fixed solar panel. However, high cost and land ...

Solar tracker installation necessitates substantial financial outlay. Implementing a solar tracker is more expensive due to the expense of labour and space. The initial large capital investments ...

According to SEIA 2024, the adoption of solar photovoltaic (PV) technology has risen by 26% relative to the last year, and the prices fell by 40%. The adoption of sustainable renewable ...

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